



PECO Second Quarter 2023 Highlights

97.8%

PORTFOLIO LEASED OCCUPANCY

8.2%

CORE FFO GROWTH

5.3%

SAME-CENTER NOI GROWTH

3.3%

DIVIDEND YIELD

\$14.5M

NET INCOME ATTRIBUTABLE TO STOCKHOLDERS

Our Differentiated Strategy

Our differentiated strategy of owning and operating small-format, neighborhood centers anchored by the #1 or #2 grocer in a market continues to result in strong financial and operating performance.



#1 or #2 Grocery Anchor by sales (87% of ABR)



71% of rents from necessity-based goods and services



97% of ABR from omni-channel grocery-anchored centers



Last mile solution for necessity-based and essential retailers

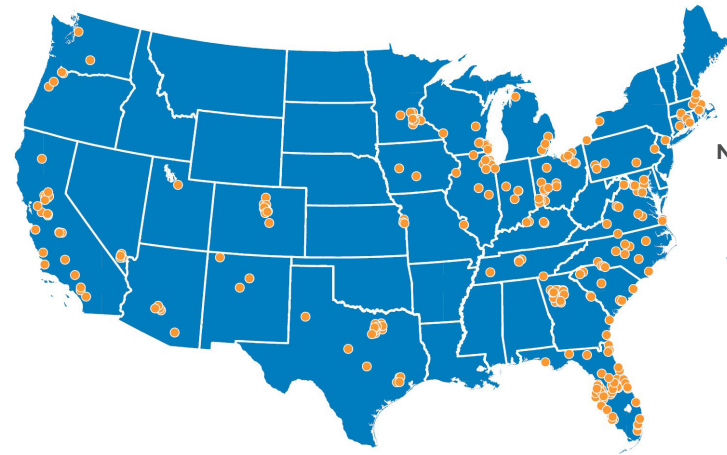


Format Drives Results: Small-Format Centers with Strategic Neighborhood Locations



Targeted trade areas where leading grocers and small shop neighbors are successful

Portfolio Highlights



274

NEIGHBORHOOD CENTERS

31.4M

SQUARE FEET

31

STATES

Investment Grade Balance Sheet

with significant liquidity position and net debt to annualized adjusted EBITDA at 5.2x

Important and Sustainable Measures of Quality:

Record 17.7% Renewal Spread

25.1% New Rent Spread

Record 97.8% Portfolio Leased Occupancy

Kroger is PECO's #1 Neighbor

Publix is PECO's #2 Neighbor

94% Portfolio Retention Rate

Strength and Resiliency of our Grocers

+8.3% | U.S. grocery sales growth in 2022

\$668 | Average annual grocer sales per square foot as of June 30, 2023

2.3% | Grocer health ratio as of June 30, 2023

Corporate Responsibility

Being a responsible corporate citizen has always been integral to PECO's strategy. PECO's approach focuses on environmental stewardship, social responsibility and corporate governance.



249 properties retrofitted to LED parking lot lighting



186 electric vehicle charging stations installed



17 solar panels installed



Named a 'Top Place to Work' 7 years in a row